

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 110 - HB 232

February 12, 2017

SUMMARY OF BILL: Extends the termination date of the Tennessee Technology Development Corporation (TTDC) to June 30, 2021. Under the *Tennessee Governmental Entity Review Law*, the Corporation is scheduled to terminate on June 30, 2017.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This bill continues an existing entity at its current funding level.
- According to the Department of Economic and Community Development (ECD), the Governor's Proposed Budget Document for FY17-18 (page B-326), includes \$2,800,000 under the Business Development and Services allotment code for the TTDC. This funding is part of the overall proposed funding for business development in FY17-18.
- Based on information from ECD, revenue for the TTDC in FY17-18 is estimated to be \$4,300,000.
- In FY15-16, the TTDC had state expenditures of \$3,272,290 and revenue of \$817,413.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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